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10 Attorneys for Owner
11 MILTON BLANKENSHIP

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

SAN FRANCISCO DIVISION

16 CURTIN MARITIME CORP.) Case No.: CV-11-4773 EMC

17 || Plaintiff,) IN ADMIRALTY

Defendants.

24 WHEREAS, in the above entitled cause a Verified Complaint *in rem* was filed on
25 September 26, 2011 by plaintiff CURTIN MARITIME CORP. (“Curtin”) against the
26 defendant barges ORG, Official No. 1125140, its Rigging, Tackle, Machinery, Equipment,
27 Apparel, Appurtenances, etc. and BAY, Official No. 1125142, its Rigging, Tackle,
28 Machinery, Equipment, Apparel, Appurtenances, etc., (collectively “Barges”) for the

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1 reasons and causes set forth in the Verified Complaint; and

2 WHEREAS, it has been agreed between Curtin and the owner of the Barges, Milton
 3 Blankenship (“Owner”), by and through their undersigned attorneys of record, that the
 4 execution of process against and the arrest of the defendant Barges shall be waived in
 5 consideration of the filing of this stipulation and the acceptance by the Court of the
 6 substitute security as described below.

7 NOW, THEREFORE, the Undersigned stipulate and agree that:

8 1. This Court has *in rem* jurisdiction over the defendant Barges, and over the
 9 substitute *res* (cash deposit), as provided for below in the next paragraph.

10 2. By operation of maritime law, the filing of this Stipulation and the deposit of
 11 the cash amount as described below in the next paragraph, as substitute security for the
 12 Barges pursuant to Rule E5(a) of the Supplemental Rules for Admiralty or Maritime Claims
 13 of the Federal Rules of Civil Procedure (“Supplemental Rules”), shall extinguish the
 14 Plaintiff’s maritime liens against the Barges and transfer this Court’s *in rem* jurisdiction to
 15 the substitute security.

16 3. In consideration for Plaintiff waiving the arrest of the Barges, the Owner
 17 agrees to abide by all orders and judgments, interlocutory or final, of the Court or of any
 18 appellate court if an appeal shall intervene or be taken, and shall satisfy any final judgment
 19 rendered in favor of the Plaintiff and against the defendant Barges in this action together
 20 with prejudgment interest at 6% per annum and costs not to exceed the sum of Two
 21 Hundred and Ten Thousand U.S. dollars (\$210,000.00). Owner shall deposit said amount
 22 in cash or bank check into the Registry of this Court, which shall serve as substitute security
 23 for the Barges (“Substitute Security”).

24 4. This Stipulation is binding on the Owner whether the Barges be lost or not
 25 lost, and is given without prejudice to all rights or defenses which the Barges may have,
 26 none of which are to be regarded as waived.

27 5. This Stipulation shall not affect the rights of the Owner which shall be
 28 precisely the same as they would have been had the Barges, in fact, been taken into custody

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CURTIN.Brittan

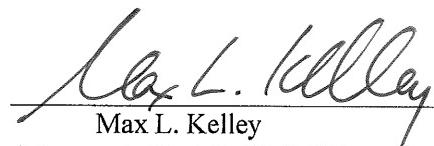
1 by the U.S. Marshal under this Court's duly issued *in rem* process, and released by the
2 filing of a claim and a release bond pursuant to Supplemental Rule E5(a).

3 6. The Substitute Security shall remain in the custody of the Court until an
4 appropriate order from this Court directs the Clerk to disburse the funds.

5 7. Upon a final judgment being issued in this matter, or in the event this action
6 is consolidated with another civil action asserting related claims, in that consolidated action,
7 including any and all appeals, the Undersigned, or either of them, may move the Court for
8 an order disbursing the Substitute Security to the prevailing party in the amount of said
9 judgment. Any amount remaining after such disbursement shall be returned to the Owner.

10 8. If this case is resolved by settlement, the parties to the settlement shall
11 jointly move this Court for an order disbursing the Substitute Security according to the
12 terms of the Settlement Agreement.

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14 DATED: October 26, 2011.


Max L. Kelley

Attorney-in-Fact for Plaintiff
CURTIN MARITIME CORP.

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19 DATED: October 25, 2011


Philip E. Weiss

Attorney-in-Fact for the Owner of the
Defendant Barges ORG and BAY

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24 IT IS SO ORDERED that the status conference set for 10/28/11 at 3:00 p.m. is
25 vacated. The CMC set for 1/6/12 remains on calendar,

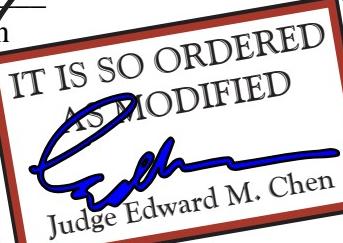
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CURTIN,Britten

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27
28 Edward M. Chen
U.S. District Judge

STIPULATION FOR S

IT IS SO ORDERED
AS MODIFIED

Judge Edward M. Chen

